

Joint Economic Committee -- Missouri Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.37	\$2.02	\$2.27	\$1.33	78%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$464	Avg. Monthly Fees for Child Care for Two Children \$794

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,331	34

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$5,833	\$3,550	64%
Avg. Four-Year Private College Tuition and Fees	\$15,045	\$11,265	34%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,559	\$3,305	\$2,988	\$2,649	34%
Avg. Health Care Premium (Family)	\$9,212	\$8,984	\$7,816	\$6,649	39%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	135,300	143,200	141,800	Median Housing Costs for Homeowners With a Mortgage ³ \$1,029
Median Home Value		\$123,100		Median Housing Costs Homeowners Without a Mortgage ³ \$311

TAXES

Families Impacted by the AMT in 2006 ⁴	68,100
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JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.6%	4.8%	4.9%		4.8%	4.5%	
Total Non-Farm Private Employment (Jobs)	2,790,100	2,789,700	2,786,300	3,800	2,756,150	2,730,475	25,675
Construction	149,100	148,300	148,000	1,100	144,358	140,758	3,600
Manufacturing	300,100	304,800	305,900	-5,800	302,358	344,908	-42,550
Financial, Insurance and Real Estate Services	165,600	166,300	166,400	-800	167,025	160,283	6,742
Professional and Business Services	334,500	333,800	332,400	2,100	324,725	314,000	10,725
Education and Health Services	382,000	380,200	380,100	1,900	373,600	343,250	30,350
Leisure and Hospitality Services	284,000	282,800	281,400	2,600	276,167	256,250	19,917
Government Services	435,900	435,900	436,000	-100	434,933	428,758	6,175
New Claims for Unemployment Insurance	33,880	29,771	30,835	3,045	366,349	405,578	-39,229
Mass Layoffs ⁵	2,593	9,687	2,448	145	29,324	60,026	-30,702

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ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$42,986	\$45,588

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	71.9%	74.0%	Housing Costs Greater than 30% of Income (2004)	580,344	25%
Mortgage Delinquency Rate	5%	4.87%	Housing Costs Greater than 50% of Income (2004)	250,843	11%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	11.6%	9.7%	Non-Business Bankruptcy Filings	52,023	30,198	72%
Child Poverty Rate	19.0%	16.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	653,810	\$999

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	3,129,220	55%	Medicare Beneficiaries	720,270	13%
Uninsured	699,960	12%	Medicaid Beneficiaries	761,970	13%
Uninsured Children (Percentage of All Children)	124,490	8%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.